

The Odisha Gazette

EXTRAORDINARY
PUBLISHED BY AUTHORITY

No. 532 CUTTACK, TUESDAY, MARCH 26, 2013/CHAITRA 5, 1935

ENERGY DEPARTMENT

NOTIFICATION

The 15th March 2013

SUBJECT— Formation of Green Energy Development Corporation of Odisha Ltd. as a 100% subsidiary company of OHPC for development of Renewable Energy.

No. 2296—OHPC-12/2013-En.—Odisha Hydropower Corporation Ltd. (shortly OHPC), a State PSU is engaged in the generation of hydropower in the State of Odisha. OHPC, as per its memorandum of Association, can set up power plants for the generation of any other form of power such as thermal, nuclear and green energy.

Exploitation of the huge potential of Solar Power & Small Hydropower and the development of other renewable sources of energy is very important and critical at this stage for not only meeting the Renewable Power Obligation (RPO) and Solar Power Obligation (SPO) as envisaged in the National Action Plan on Climate Change, 2008, but also to discharge the commitment towards mitigating adverse impact of climatic change in the State. Realizing the importance of clean, Green and Renewable Energy for sustenance and survival in the coming years Government is contemplating to form an independent nodal agency for developing clean and Green Energy in the State for sometime long.

After careful consideration, Government have been pleased to form a company in the name of Green Energy Development Corporation of Odisha Ltd. (GEDCOL) as a public limited 100% subsidiary company of Odisha Hydropower Corporation (OHPC).

The important features of the new company are as under :—

(a) Main objects :

- (i) To promote investment in renewable energy projects and various green energy sources and to develop and execute special renewable energy project on commercial and/or demonstration basis.
- (ii) To plan, organize, implement, maintain and operate renewable energy projects to generate and sell electric power anywhere in India.

(b) Incidental objects :

- (i) To develop infrastructure related to renewable energy projects
- (ii) To take up Energy Efficiency Programme in the State of Odisha
- (iii) To take up CDM Projects in various sector in the State of Odisha
- (iv) To provide technical and other assistance to other State and other countries for promotion and development of renewable energy power stations.
- (v) To undertake research work on renewable energy sources
- (vi) To undertake or sponsor studies of environmental effects of energy generation, distribution and utilization.
- (vii) To formulate and implement a broad based energy conservation at the sources of generation.
- (viii) To monitor Private Sector Projects in the field of renewable energy in association with OREDA.
- (ix) To accept financial assistance from International Agencies after observing codal formalities.
- (x) To construct Green Housing Complex
- (xi) To run Green Fleet based on Electric vehicles, Bio-fuel based vehicles and Fuel cell vehicles.

(c) Structure and Management of the Company :

(i) The Company :

The Green Energy Development Corporation of Odisha Limited shall be a public limited 100% subsidiary company of OHPC.

The number of shareholders shall be 7(seven) and all shall be nominated by OHPC. The registered office of the company shall be situated in the State of Odisha. The liability of the members shall be limited. The authorised share capital of the company shall be Rs. 100 crores divided into 10 lakhs equity shares of Rs. 1000 each.

(ii) Board :

The number of Directors of the company including the Chairman and the Managing Director shall not be less than 5(five) and not more than 10(ten). The Chairman of OHPC shall be the Chairman of the Board of the subsidiary company. Being a wholly owned subsidiary, all the Directors of the company shall be appointed by OHPC. The Directors shall not be required to hold any qualification share. The tenure of the Directors shall be decided by OHPC.

(iii) Employees :

All the employees excluding those on deputation shall be appointed through selection by the company. The employees shall be governed by the rules & regulations and salary structure of the company.

5. Department of Public Enterprises have accorded necessary concurrence for formation Green Energy Development Corporation of Odisha Ltd. (GEDCOL) vide Uo R No. 155-P. E., dated the 29th November 2012.

By order of the Governor

P. K. JENA

Commissioner-*cum*-Secretary to Government